HOUSING MARKET INFORMATION

HOUSING NOW
Barrie CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2013

New Home Market

Strong year for new home construction

New construction in Barrie Census Metropolitan Area (CMA) increased in the fourth quarter compared to the same period in 2011. The fourth quarter was relatively strong due to increased construction in all types of housing. Housing demand remains driven by the flow of migrants from neighbouring regions, who are looking for more affordable housing.

Overall, total starts reached 782 in 2012, an increase of 11.7 per cent from a year earlier. Many high-density residential projects were launched in 2012, pushing starts of townhouses to double their number. Townhouses gained momentum and outpaced the number of apartment starts. Builders started 302 units for apartments and rows mostly in the city of Barrie. Both scarcity of land and Places to Grow encouraged housing intensification in the city of Barrie, which is where most apartment and row starts occur. While the city of Barrie is waiting for the

Figure 1

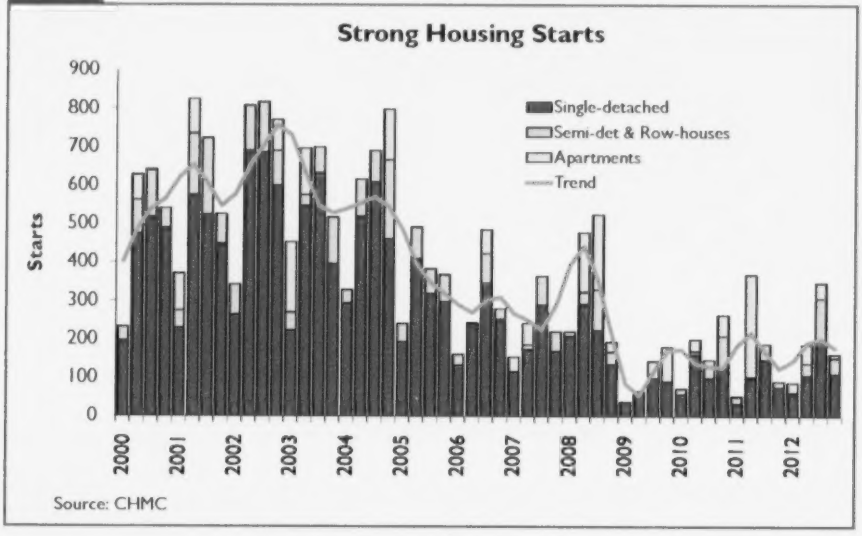


Table of Contents

1 New Home Market

2 Resale Market

3 Employment And Earnings Diverge

4 Maps

10 Tables

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

annexed land from the town of Innisfil to be ready for future developments, the demand for single-detached homes has already spilled over to Innisfil town. Starts for this freehold type almost doubled in Innisfil town.

Sustained housing demand

Demand for housing in Barrie CMA has continued to scale up with better job market conditions and stronger population growth. The increased employment in Barrie reflects both more jobs in Barrie and also better opportunities for residents who commute elsewhere for work, mainly to the Greater Toronto Area. More favourable employment conditions in Barrie meant that some young people obtained stable jobs locally and could become independent from their parental homes without moving somewhere else. Strengthened employment also supported demand from first-time buyers since there are homes in Barrie for which the mortgage carrying costs are lower than average rents in the community.

Low housing inventories were an encouraging factor for builders to start building more units. The inventory of new and unsold single-detached homes has fallen to less than half of what it was five to ten years ago. On another hand, rental starts have not increased despite the relatively low vacancy rate.

The average price for a new single-detached home was about $ 425,800 last year, up two per cent from 2011. The share of homes valued above $450,000 increased, pulling up the average price. However, the main development leading to the increase in the average price was due to an increase in the share of houses sold with prices between $300,000 and $399,000 and a drop in the share of those with prices below $300,000. This shift happened in all parts of the Barrie CMA. Springwater Town, where the most expensive homes are located, the opposite occurred. Although the share of homes valued above $450,000 increased slightly, the share of homes valued between $350,000 and $450,000 dropped in favour of lower-priced homes. Therefore, the average price in this town decreased about six per cent from $528,600 in 2011 to $494,800 in 2012.

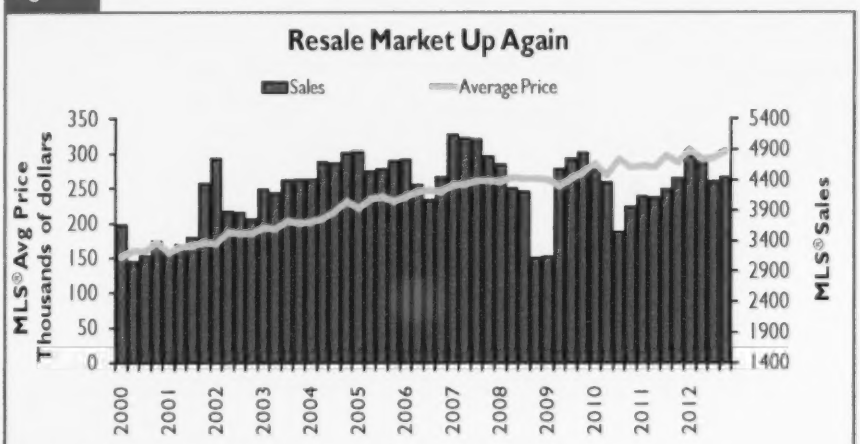
Resale Market

Recovery in sales of existing homes

Sales of existing homes were up slightly in the fourth quarter from the slowdown in the third quarter. After seasonal adjustment, sales increased by 1.6 per cent from the previous quarter. Except for the third quarter, sales registered gains compared to the same quarter of 2011. Although tighter mortgage rules will contribute to the longer-term stability of the housing market, they were likely a factor contributing to easing of sales in the third quarter. On an annual basis, home sales throughout Barrie increased over eight per cent to 4,576 transactions in 2012.

Sales of existing homes in Barrie continue to be supported by low mortgage rates and demand from migrants seeking affordable housing. Many migrants choose to commute to their workplace in the Greater Toronto Area (GTA) and live in Barrie where the MLS®[1] average price was about $300,000 in 2012 rather buy in Toronto, where the MLS® average price was around $500,000. The tighter mortgage rules likely were a factor encouraging some potential first-time homebuyers with a job and good credit history to consider buying in Barrie where they would find it easier to qualify for a mortgage and

Figure 2



Source: CMHC, adapted from CREA (MLS®).
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted.
MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1] MLS® is a registered trademark of the Canadian Real Estate Association (CREA)

to purchase a single-detached home, because of the lower prices there.

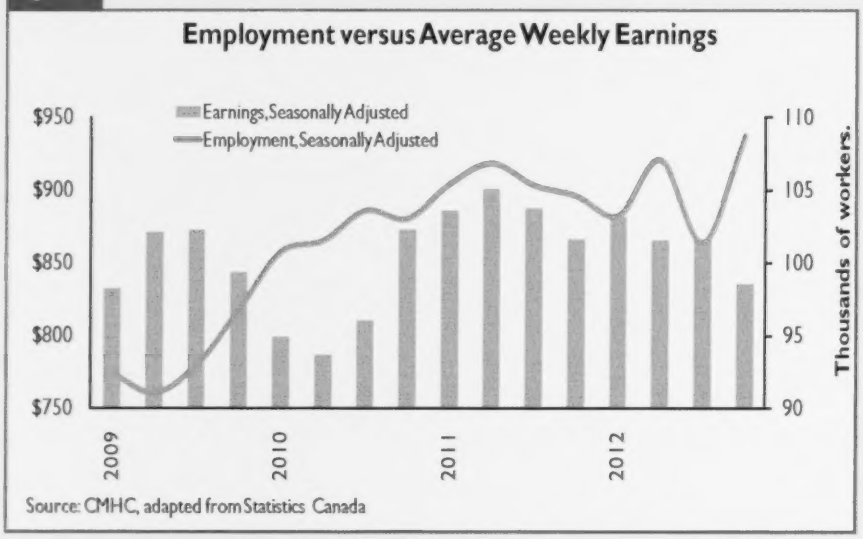
The resale market tightened in 2012 as sales rose and listings dropped. The number of new listings decreased about two per cent from a year earlier. While the market is in balanced territory, the increase in sales by eight per cent pushed the sale to new listings ratio, a barometer of the housing conditions, to go up to near the sellers' market boundary. These market conditions have exerted upward pressure on prices which rose about four per cent.

Employment And Earnings Diverge

Despite some volatility, employment in Barrie continued to recover in 2012 after the dip in 2009, but earnings declined during most of the year. One of the reasons this divergence occurred is the type of jobs being created.

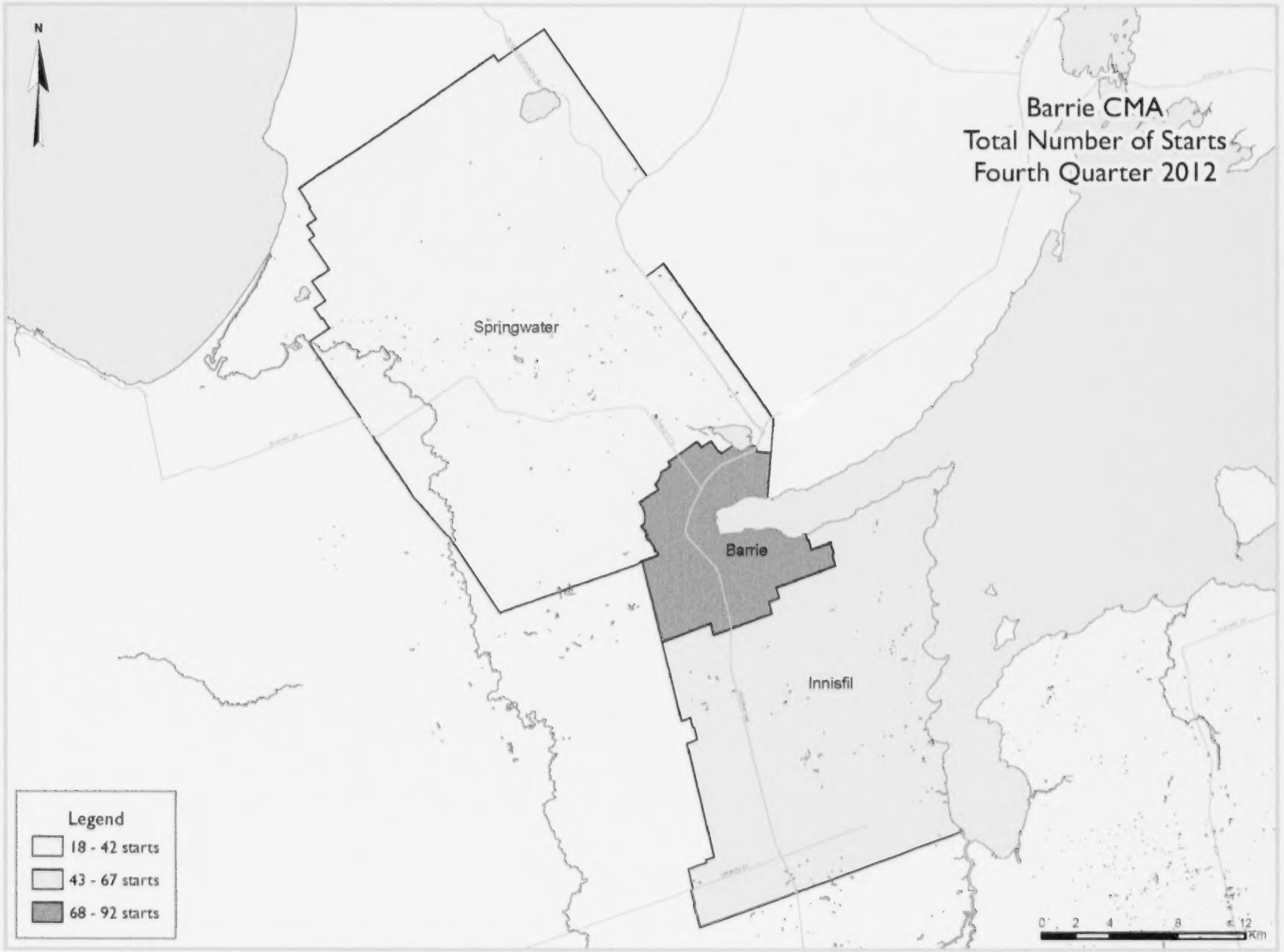
Youths between the ages of 15 and 24 were beneficiaries of the favourable employment conditions, gaining jobs in both full-time and part-time employment. Retail trade and some other services were the sectors where most employment growth occurred. In general, wages are relatively low. In addition, most youth start with an entry level position where salaries are relatively low.

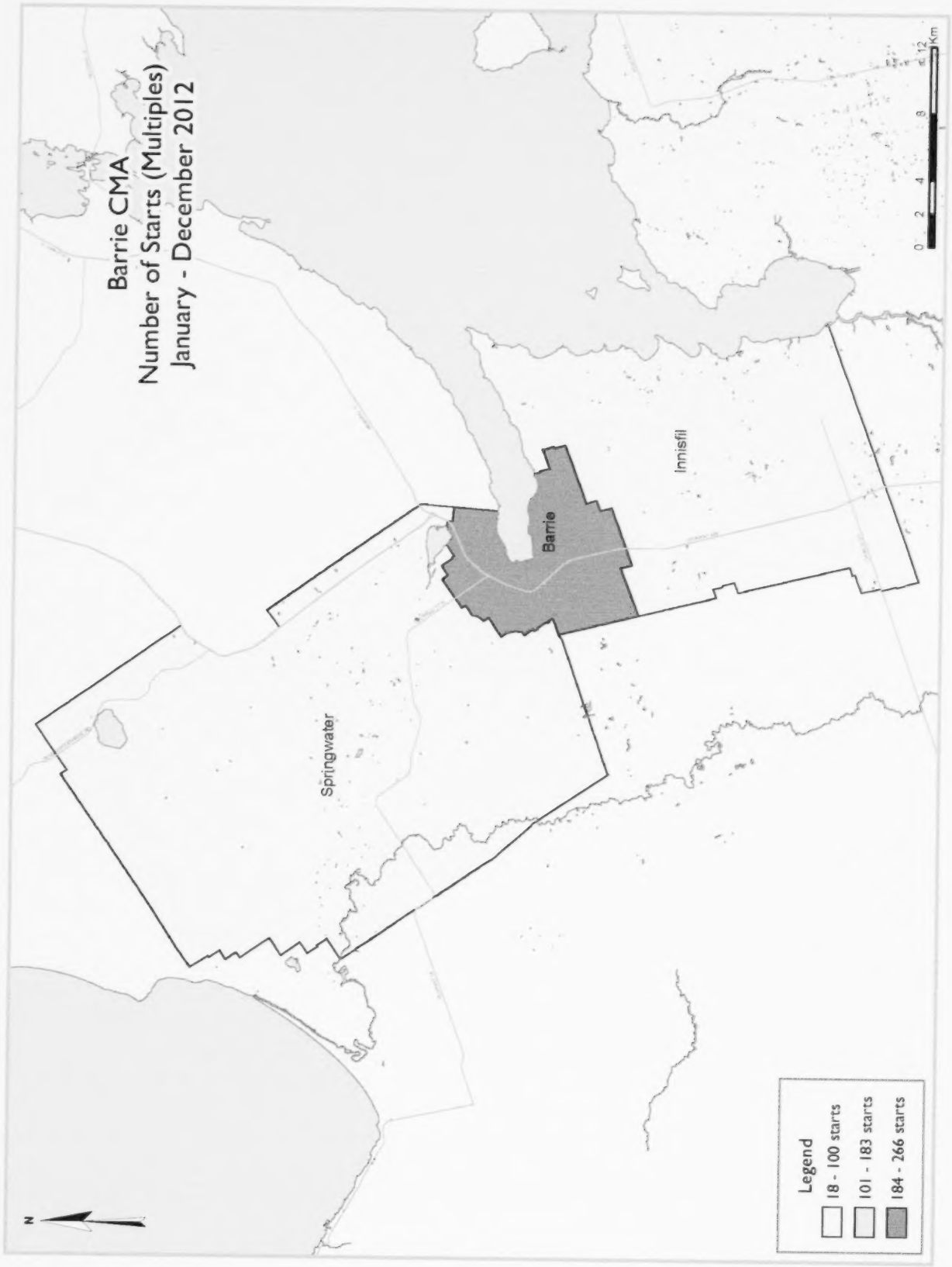
Figure 3



Barrie CMA
Number of Starts (Multiples)
Fourth Quarter 2012
Springwater
Barrie
Innisfil
0 2 4 8 12 Km
N
Legend
No starts
50 starts

Barrie CMA
Number of Starts (Singles)
Fourth Quarter 2012
Innisfil
Barrie
Springwater
Legend
18 - 29 starts
30 - 40 starts
41 - 51 starts
N
0
2
4
8
12
Km


N
Barrie CMA
Total Number of Starts
Fourth Quarter 2012
Springwater
Barrie
Innisfil
Legend
18 - 42 starts
43 - 67 starts
68 - 92 starts
0 2 4 8 12
Km


Barrie CMA
Number of Starts (Multiples)
January - December 2012
Barrie
Innisfil
Springwater
0 2 4 8 12 Km
N
Legend
18 - 100 starts
101 - 183 starts
184 - 266 starts

Barrie CMA
Number of Starts (Singles)
January - December 2012
Springwater
Barrie
Innisfil
Legend
58 - 113 starts
114 - 168 starts
169 - 224 starts
N
0
2
4
8
12
KM

Barrie CMA
Total Number of Starts
January - December 2012
Barrie
Innisfil
Springwater
Legend
82 - 207 starts
208 - 332 starts
333 - 458 starts
N
0
2
4
8
12
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Barrie CMA
Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2012	111	2	8	0	23	9	8	0	161
Q4 2011	75	0	16	0	0	0	0	0	91
% Change	48.0	n/a	-50.0	n/a	n/a	n/a	n/a	n/a	76.9
Year-to-date 2012	474	6	96	0	75	121	8	2	782
Year-to-date 2011	354	1	58	0	20	265	0	2	700
% Change	33.9	**	65.5	n/a	**	-54.3	n/a	0.0	11.7
UNDER CONSTRUCTION									
Q4 2012	248	6	109	0	67	258	8	0	696
Q4 2011	153	0	76	0	0	169	0	0	398
% Change	62.1	n/a	43.4	n/a	n/a	52.7	n/a	n/a	74.9
COMPLETIONS									
Q4 2012	141	0	5	0	6	24	0	0	176
Q4 2011	106	1	16	0	5	96	0	0	224
% Change	33.0	-100.0	-68.8	n/a	20.0	-75.0	n/a	n/a	-21.4
Year-to-date 2012	371	0	64	0	14	32	0	2	483
Year-to-date 2011	432	3	63	0	75	158	0	33	764
% Change	-14.1	-100.0	1.6	n/a	-81.3	-79.7	n/a	-93.9	-36.8
COMPLETED & NOT ABSORBED									
Q4 2012	83	0	6	0	11	29	0	2	131
Q4 2011	85	1	6	0	10	40	0	0	142
% Change	-2.4	-100.0	0.0	n/a	10.0	-27.5	n/a	n/a	-7.7
ABSORBED									
Q4 2012	134	0	4	0	2	3	0	0	143
Q4 2011	120	0	22	0	12	87	0	0	241
% Change	11.7	n/a	-81.8	n/a	-83.3	-96.6	n/a	n/a	-40.7
Year-to-date 2012	373	1	58	0	15	47	0	0	494
Year-to-date 2011	434	2	56	1	80	137	0	2	712
% Change	-14.1	-50.0	3.6	-100.0	-81.3	-65.7	n/a	-100.0	-30.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Barrie City									
Q4 2012	42	2	8	0	23	9	8	0	92
Q4 2011	21	0	16	0	0	0	0	0	37
Innisfil Town									
Q4 2012	51	0	0	0	0	0	0	0	51
Q4 2011	44	0	0	0	0	0	0	0	44
Springwater Town									
Q4 2012	18	0	0	0	0	0	0	0	18
Q4 2011	10	0	0	0	0	0	0	0	10
Barrie CMA									
Q4 2012	111	2	8	0	23	9	8	0	161
Q4 2011	75	0	16	0	0	0	0	0	91
UNDER CONSTRUCTION									
Barrie City									
Q4 2012	68	6	63	0	67	258	8	0	470
Q4 2011	38	0	24	0	0	169	0	0	231
Innisfil Town									
Q4 2012	170	0	46	0	0	0	0	0	216
Q4 2011	105	0	52	0	0	0	0	0	157
Springwater Town									
Q4 2012	10	0	0	0	0	0	0	0	10
Q4 2011	10	0	0	0	0	0	0	0	10
Barrie CMA									
Q4 2012	248	6	109	0	67	258	8	0	696
Q4 2011	153	0	76	0	0	169	0	0	398
COMPLETIONS									
Barrie City									
Q4 2012	53	0	5	0	6	0	0	0	64
Q4 2011	49	0	10	0	5	96	0	0	160
Innisfil Town									
Q4 2012	68	0	0	0	0	0	0	0	68
Q4 2011	39	0	6	0	0	0	0	0	45
Springwater Town									
Q4 2012	20	0	0	0	0	24	0	0	44
Q4 2011	18	1	0	0	0	0	0	0	19
Barrie CMA									
Q4 2012	141	0	5	0	6	24	0	0	176
Q4 2011	106	1	16	0	5	96	0	0	224

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Barrie City									
Q4 2012	63	0	6	0	11	5	0	2	87
Q4 2011	53	0	6	0	10	35	0	0	104
Innisfil Town									
Q4 2012	0	0	0	0	0	0	0	0	0
Q4 2011	0	0	0	0	0	0	0	0	0
Springwater Town									
Q4 2012	20	0	0	0	0	24	0	0	44
Q4 2011	32	1	0	0	0	5	0	0	38
Barrie CMA									
Q4 2012	83	0	6	0	11	29	0	2	131
Q4 2011	85	1	6	0	10	40	0	0	142
ABSORBED									
Barrie City									
Q4 2012	51	0	4	0	2	3	0	0	60
Q4 2011	67	0	16	0	12	87	0	0	182
Innisfil Town									
Q4 2012	68	0	0	0	0	0	0	0	68
Q4 2011	39	0	6	0	0	0	0	0	45
Springwater Town									
Q4 2012	15	0	0	0	0	0	0	0	15
Q4 2011	14	0	0	0	0	0	0	0	14
Barrie CMA									
Q4 2012	134	0	4	0	2	3	0	0	143
Q4 2011	120	0	22	0	12	87	0	0	241

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Barrie CMA 2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	474	6	96	0	75	121	8	2	782
% Change	33.9	**	65.5	n/a	**	-54.3	n/a	0.0	11.7
2011	354	1	58	0	20	265	0	2	700
% Change	-19.9	-75.0	-44.8	n/a	-28.6	**	n/a	-93.5	2.6
2010	442	4	105	0	28	72	0	31	682
% Change	51.4	n/a	n/a	n/a	n/a	-20.0	n/a	-31.1	59.7
2009	292	0	0	0	0	90	0	45	427
% Change	-66.0	-100.0	-100.0	n/a	-100.0	-75.4	n/a	**	-69.8
2008	858	12	140	0	30	366	0	10	1,416
% Change	15.0	-14.3	-21.3	n/a	**	**	n/a	n/a	44.5
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435
% Change	4.7	80.6	61.6	n/a	-45.0	162.0	n/a	-100.0	2.8
2003	1,797	62	185	0	20	50	0	254	2,368

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	% Change
Barrie City	42	21	2	0	39	16	9	0	92	37	148.6
Innisfil Town	51	44	0	0	0	0	0	0	51	44	15.9
Springwater Town	18	10	0	0	0	0	0	0	18	10	80.0
Barrie CMA	111	75	2	0	39	16	9	0	161	91	76.9

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Barrie City	192	166	6	0	161	56	99	267	458	489	-6.3
Innisfil Town	224	128	0	0	18	22	0	0	242	150	61.3
Springwater Town	58	60	0	1	0	0	24	0	82	61	34.4
Barrie CMA	474	354	6	1	179	78	123	267	782	700	11.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Barrie City	31	16	8	0	9	0	0	0
Innisfil Town	0	0	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	31	16	8	0	9	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	153	56	8	0	97	265	2	2
Innisfil Town	18	22	0	0	0	0	0	0
Springwater Town	0	0	0	0	24	0	0	0
Barrie CMA	171	78	8	0	121	265	2	2

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Barrie City	52	37	32	0	8	0	92	37
Innisfil Town	51	44	0	0	0	0	51	44
Springwater Town	18	10	0	0	0	0	18	10
Barrie CMA	121	91	32	0	8	0	161	91

Table 2.5: Starts by Submarket and by Intended Market
January - December 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	276	202	172	285	10	2	458	489
Innisfil Town	242	150	0	0	0	0	242	150
Springwater Town	58	61	24	0	0	0	82	61
Barrie CMA	576	413	196	285	10	2	782	700

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	% Change
Barrie City	53	49	0	0	11	15	0	96	64	160	-60.0
Innisfil Town	68	39	0	0	0	6	0	0	68	45	51.1
Springwater Town	20	18	0	1	0	0	24	0	44	19	131.6
Barrie CMA	141	106	0	1	11	21	24	96	176	224	-21.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Barrie City	161	226	0	0	47	116	10	191	218	533	-59.1
Innisfil Town	152	145	0	2	31	22	0	0	183	169	8.3
Springwater Town	58	61	0	1	0	0	24	0	82	62	32.3
Barrie CMA	371	432	0	3	78	138	34	191	483	764	-36.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Barrie City	11	15	0	0	0	96	0	0
Innisfil Town	0	6	0	0	0	0	0	0
Springwater Town	0	0	0	0	24	0	0	0
Barrie CMA	11	21	0	0	24	96	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	47	116	0	0	8	158	2	33
Innisfil Town	31	22	0	0	0	0	0	0
Springwater Town	0	0	0	0	24	0	0	0
Barrie CMA	78	138	0	0	32	158	2	33

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Barrie City	58	59	6	101	0	0	64	160
Innisfil Town	68	45	0	0	0	0	68	45
Springwater Town	20	19	24	0	0	0	44	19
Barrie CMA	146	123	30	101	0	0	176	224

Table 3.5: Completions by Submarket and by Intended Market
January - December 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	194	267	22	233	2	33	218	533
Innisfil Town	183	169	0	0	0	0	183	169
Springwater Town	58	62	24	0	0	0	82	62
Barrie CMA	435	498	46	233	2	33	483	764

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Barrie City													
Q4 2012	0	0.0	0	0.0	11	21.6	24	47.1	16	31.4	51	377,490	383,352
Q4 2011	0	0.0	2	3.0	15	22.4	29	43.3	21	31.3	67	357,900	380,716
Year-to-date 2012	0	0.0	1	0.7	17	11.3	88	58.3	45	29.8	151	365,000	378,997
Year-to-date 2011	1	0.4	7	3.0	31	13.5	123	53.5	68	29.6	230	360,940	377,113
Innisfil Town													
Q4 2012	2	2.9	4	5.9	3	4.4	40	58.8	19	27.9	68	387,490	484,005
Q4 2011	0	0.0	0	0.0	10	25.6	22	56.4	7	17.9	39	364,990	377,349
Year-to-date 2012	2	1.3	4	2.6	13	8.6	99	65.1	34	22.4	152	364,990	440,470
Year-to-date 2011	6	4.1	4	2.8	27	18.6	73	50.3	35	24.1	145	344,990	434,900
Springwater Town													
Q4 2012	0	0.0	0	0.0	2	13.3	6	40.0	7	46.7	15	368,000	464,955
Q4 2011	0	0.0	0	0.0	2	14.3	1	7.1	11	78.6	14	466,667	468,892
Year-to-date 2012	0	0.0	3	4.3	6	8.6	18	25.7	43	61.4	70	465,000	494,779
Year-to-date 2011	4	6.9	3	5.2	2	3.4	7	12.1	42	72.4	58	450,000	528,606
Barrie CMA													
Q4 2012	2	1.5	4	3.0	16	11.9	70	52.2	42	31.3	134	378,695	443,564
Q4 2011	0	0.0	2	1.7	27	22.5	52	43.3	39	32.5	120	364,990	389,909
Year-to-date 2012	2	0.5	8	2.1	36	9.7	205	55.0	122	32.7	373	369,990	425,776
Year-to-date 2011	11	2.5	14	3.2	60	13.9	203	46.9	145	33.5	433	363,333	416,757

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Fourth Quarter 2012

Submarket	Q4 2012	Q4 2011	% Change	YTD 2012	YTD 2011	% Change
Barrie City	383,352	380,716	0.7	378,997	377,113	0.5
Innisfil Town	484,005	377,349	28.3	440,470	434,900	1.3
Springwater Town	464,955	468,892	-0.8	494,779	528,606	-6.4
Barrie CMA	443,564	389,909	13.8	425,776	416,757	2.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie
Fourth Quarter 2012

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2011	January	197	-3.4	358	577	643	55.7	274,821	1.7	279,395
	February	284	2.2	348	614	635	54.8	273,042	-1.9	283,745
	March	379	-19.0	327	808	625	52.3	282,997	3.6	285,327
	April	427	-21.1	346	842	631	54.8	288,409	2.2	279,605
	May	449	2.3	320	815	621	51.5	285,610	0.4	281,975
	June	501	8.7	361	750	642	56.2	291,073	2.0	284,671
	July	380	23.0	351	653	640	54.8	303,739	13.4	293,664
	August	401	21.5	351	655	648	54.2	299,921	1.7	301,091
	September	387	16.6	358	655	649	55.2	292,153	-7.6	298,008
	October	312	12.6	359	607	666	53.9	274,686	1.4	282,887
	November	321	17.6	385	459	639	60.3	280,581	3.1	285,056
	December	190	-1.6	364	241	636	57.2	290,769	4.8	294,958
2012	January	218	10.7	366	560	605	60.5	288,549	5.0	299,678
	February	371	30.6	449	662	648	69.3	300,530	10.1	307,023
	March	418	10.3	384	778	642	59.8	301,314	6.5	312,720
	April	488	14.3	389	861	658	59.1	308,186	6.9	292,814
	May	544	21.2	395	801	594	66.5	304,185	6.5	296,370
	June	516	3.0	390	726	645	60.5	300,979	3.4	290,451
	July	418	10.0	361	700	673	53.6	308,640	1.6	301,037
	August	406	1.2	370	608	626	59.1	290,829	-3.0	296,179
	September	342	-11.6	362	588	613	59.1	290,932	-0.4	287,198
	October	387	24.0	408	593	606	67.3	292,529	6.5	300,234
	November	296	-7.8	353	414	608	58.1	299,921	6.9	313,628
	December	172	-9.5	349	215	587	59.5	298,027	2.5	298,163
	Q4 2011	823	10.8		1,307			280,698	2.8	
	Q4 2012	855	3.9		1,222			296,194	5.5	
	YTD 2011	4,228	3.0		7,676			287,588	2.0	
	YTD 2012	4,576	8.2		7,506			299,685	4.2	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Fourth Quarter 2012

		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	107.4	117.8	102.3	8.0	69.5	878
	February	607	3.50	5.44	107.9	118.0	102.6	8.2	69.8	881
	March	601	3.50	5.34	108.1	119.4	105.4	8.9	72.2	895
	April	621	3.70	5.69	108.7	119.9	106.7	8.7	72.9	910
	May	616	3.70	5.59	109.4	120.9	106.4	8.8	72.6	915
	June	604	3.50	5.39	110.0	120.2	105.7	8.9	72.0	903
	July	604	3.50	5.39	110.3	120.5	106.7	8.9	72.7	894
	August	604	3.50	5.39	110.6	120.6	107.0	9.7	73.5	887
	September	592	3.50	5.19	110.8	121.1	105.9	10.7	73.4	880
	October	598	3.50	5.29	111.2	121.0	104.6	11.7	73.3	864
	November	598	3.50	5.29	112.0	121.0	104.4	11.2	72.6	861
	December	598	3.50	5.29	112.2	120.3	104.3	10.3	71.8	864
2012	January	598	3.50	5.29	112.3	120.6	104.0	9.5	70.8	884
	February	595	3.20	5.24	112.7	121.4	103.4	8.7	69.8	893
	March	595	3.20	5.24	113.3	122.0	103.2	9.2	69.9	892
	April	607	3.20	5.44	113.6	122.4	103.5	9.1	69.9	885
	May	601	3.20	5.34	114.1	122.4	104.9	9.1	70.8	879
	June	595	3.20	5.24	114.5	121.6	105.9	7.9	70.5	867
	July	595	3.10	5.24	114.6	121.4	104.8	8.0	69.8	866
	August	595	3.10	5.24	114.9	121.8	102.7	8.8	68.9	857
	September	595	3.10	5.24	115.3	122.0	101.5	8.9	68.1	858
	October	595	3.10	5.24	115.6	122.2	102.3	8.3	68.2	847
	November	595	3.10	5.24	115.9	121.9	103.6	7.4	68.3	845
	December	595	3.00	5.24		121.3	108.1	7.4	71.2	834

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2013 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at chic@cmhc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

25 years ans

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

On June 1, 2012, CMHC's Market Analysis Centre turned 25!

CMHC's Market Analysis Centre has a strong history as the Canadian housing industry's "go-to" resource for the most reliable, impartial and up-to-date housing market data analysis and forecasts, in the country.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities — starts, rents, vacancy rates and much more.

Housing for Older Canadians –
The Definitive Guide to the Over-55 Market

- Independent Living
- Aging in place
- A Series of Online Guides

Find out more

65571_2013_Q01